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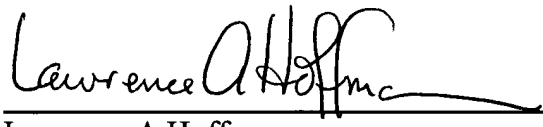
REMARKS/ARGUMENT

The above amendment to page 1 of the specification is made to claim priority based on a Provisional Application.

Favorable consideration of the application as amended is respectfully solicited.

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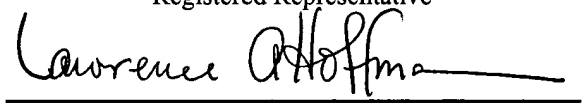
Respectfully submitted,



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I hereby certify that this correspondence is being deposited with the United States Postal Service as first class mail in an envelope addressed to: Asst. Commissioner for Patents, Washington, D.C. 20231, on April 25, 2001.

Lawrence A Hoffman
Name of applicant, assignee or Registered Representative



Signature

April 25, 2001
Date of Signature

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APPENDIX A
"CLEAN" VERSION OF EACH PARAGRAPH/SECTION/CLAIM
37 C.F.R. § 1.121(b)(ii) AND (c)(i)

SPECIFICATION:

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Replacement for page 1:

WORKFLOW MANAGEMENT SYSTEM AND METHOD

RELATED APPLICATION

This application is based on and claims priority to U.S. Provisional Patent Application No. 60/196,003, filed April 7, 2001, entitled "WORKFLOW MANAGEMENT SYSTEM AND METHOD," the entire disclosure of which is hereby incorporated by reference.

BACKGROUND OF THE INVENTION

1. Field of technology

The present invention relates to computerized workflow management and operational support for persons engaged in complex business or other processes. It has particular utility in supporting operations by financial organizations serving as trustees for securitizations, i.e., financial instruments such as Mortgage-Backed Securities (MBS), and other Asset-Backed Securities (ABS) or other financing arrangements involving debt instruments for which periodic valuation and distribution computations, disbursements and reporting must be set up and executed.

Securitization is commonly defined as a pooling of assets and issuance of securities to finance the carrying of the pooled assets. This process allows understanding of the behavior of a class of assets as a whole to be employed in creating a financial structure to finance such assets without the need to be concerned about the behavior of the specific asset within the class. (See Kravitt, Securitization, *The Financier*, Vol. 4, No. 5, December 1997.) The actual securitization process involves issuance of bonds which are backed, not by capital assets of the issuer, but rather by the cash flow from the pooled assets. These may be residential or commercial mortgages, credit card receivables, equipment leasing or even student loans, etc.

For a securitization to be an attractive investment vehicle, it must be carefully structured, for example, to take into account factors such early payoff of loans by mortgage holders. This often results in a very complex financial instrument, and correspondingly complex processing is required to manage the transaction.

Each of the participants in a securitization transaction serves a different role. For example, in the case of a residential MBS, the participants might include the originating mortgage lender, the issuer of the MBS (which could be the lender or a third party which aggregates mortgages from several lenders, the underwriter which provides the initial

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APPENDIX B

VERSION WITH MARKINGS TO SHOW CHANGES MADE

37 C.F.R. § 1.121(b)(iii) AND (c)(ii)

SPECIFICATION:

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Page 1:

WORKFLOW MANAGEMENT SYSTEM AND METHOD

RELATED APPLICATION

A1

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